

## Message Text

UNCLASSIFIED

PAGE 01 ISTANB 01642 160736Z  
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 /024 W  
-----160907Z 014788 /20

R 160611Z MAY 77  
FM AMCONSUL ISTANBUL  
TO SECSTATE WASHDC 8793  
INFO AMEMBASSY ANKARA

UNCLAS ISTANBUL 1642

E.O. 11652: N/A  
TAGS: BEXP, TU  
SUBJECT: COOPERATIVE FINANCING FACILITIES (CFF)

DEPT PASS EXIMBANK

REF: STATE 100953

1. SINAI YATIRIM VE KREDI BANKASI (SYKB) IS A PRIVATE SECTOR INDUSTRIAL DEVELOPMENT BANK OWNED BY IS BANKASI (60 PERCENT), AKBANK (10 PERCENT), ISMANLI BANKASI (10 PERCENT), VAKIFLAR BANKASI (10 PERCENT), AND GARANTI BANKASI (10 PERCENT). CAPITAL WAS RECENTLY RAISED FROM TL 40 MILLION TO TL 100 MILLION (TL 17.5-\$1). TOTAL ASSETS TL 1.4 BILLION, OF WHICH CASH: TL 20 MILLION, LOANS: TL 1.3 BILLION, 1976 PROFIT: TL 22 MILLION. SYKB HAS TL 306 MILLION LONG TERM LOAN FROM USAID. TL 105 MILLION FROM EUROPEAN INVESTMENT BANK. WE ARE POUCHING ENGLISH LANGUAGE COPIES OF SYKB ANNUAL REPORTS FOR 1975 AND 1976 TO EXIM BANK.

2. SYKB IS A HIGHLY RESPECTED FINANCIAL INSTITUTION. MANAGEMENT AND QUALITY OF ECONOMIC RESEARCH IS HIGHLY REGARDED. WE WOULD SUPPORT RENEWAL OF CFF LINE TO SYKB.

3. MEDIUM TERM BANK CREDITS ARE PRACTICALLY UNAVAILABLE FROM TURKISH COMMERCIAL BANKS. DEVELOPMENT BANKS CHARGE 10.5  
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TO 14 PERCENT ON ONE TO FIVE YEAR CREDITS.

OGDEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Copy:** SINGLE  
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**Enclosure:** n/a  
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**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009